

bonds, or any part thereof, shall be issued, in two newspapers published in the City of Baltimore, that the Commission will be in readiness at a time within fifteen days after the final publication of said notice to receive bids at such place or places as may be named in the respective advertisements for bonds issued under the provisions of this Act, under such terms as may be made in the discretion of the Governor, the Comptroller of the Treasury and the Treasurer, or a majority of them, and set forth in the advertisements; and the accrued interest between the date of the bonds and the time of sale and delivery of and payment for said bonds shall be adjusted with the purchaser thereof under such regulations as may be made in the discretion of the Governor, the Comptroller of the Treasury and the Treasurer, or a majority of them. Upon the day mentioned in said advertisements as the day for opening bids for the proposals thereby called for, the Commission shall receive such sealed proposals for the purchase of as many of such bonds as may be mentioned or designated in said advertisements, and on the opening of such sealed proposals as many of said bonds as have been so bid for shall be awarded by the Commission to the highest responsible bidder or bidders therefor for cash, if the prices bid are adequate in the judgment of the Governor, the Comptroller of the Treasury and the Treasurer, or a majority of them, and when two or more bidders have made the same bid, and such bid is the highest, and the bonds so bid for by the highest responsible bidders are in excess of the whole amount of bonds offered for sale, such bonds shall be awarded to such responsible bidders bidding the same price in a ratable proportion. If an insufficient price be bid for such bonds, they may be subsequently disposed of under the direction of the Governor, the Comptroller of the Treasury and the Treasurer, or a majority of them at a private sale upon the best terms they can obtain for the same. It is further provided, however, that in no event shall any of such bonds be sold, either at public or private sale as hereinabove provided, at a price so low as to require the payment of interest on the money received therefor at more than four and one-half per centum ( $4\frac{1}{2}\%$ ) per annum computed with relation to the maturity of the bonds in accordance with standard tables of bond values.

140G. The proceeds of the bonds sold hereunder shall be paid to the Treasurer of the State upon the warrant of the Comptroller and shall be paid out by the Treasurer upon the order of the Commission solely for the payment of the cost of acquisition of the assets of the Claiborne-Annapolis